

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 8/31/2005

	As of <u>8-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 28,876,547	\$ 28,459,555
INTERNATIONAL EQUITIES	4,237,576	4,011,809
DOMESTIC FIXED INCOME	44,948,119	44,733,645
INTERNATIONAL FIXED INCOME	3,707,341	3,673,111
INVESTED CASH (NOTE 1)	<u>552,722</u>	<u>451,414</u>
TOTAL INVESTMENTS	82,322,305	81,329,534
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	145,915	170,656
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 82,468,220</u>	<u>\$ 81,500,190</u>
LIABILITIES:		
ACCOUNTS PAYABLE	47,514	47,512
DUE TO OTHER AGENCIES (NOTE 3)	<u>1,059</u>	<u>2,001</u>
TOTAL LIABILITIES	48,573	49,513
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	81,450,677	73,259,542
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	464,676	2,692,923
NET INCREASE (DECREASE)	<u>1,433,646</u>	<u>10,884,058</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>82,419,647</u>	<u>81,450,677</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 82,468,220</u>	<u>\$ 81,500,190</u>

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 8/31/2005

	Month Ended <u>8-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 165,434	\$ 302,894
SECURITIES LENDING INCOME	<u>30,739</u>	<u>58,975</u>
	196,173	361,869
 GAIN ON SALE OF INVESTMENTS	 808,238	 1,353,002
LOSS ON SALE OF INVESTMENTS	<u>465,111</u>	<u>695,576</u>
 NET GAINS (LOSSES) INVESTMENTS	 343,127	 657,426
 INVESTMENT EXPENSES	 35,426	 39,197
SECURITIES LENDING EXPENSES	<u>29,285</u>	<u>55,731</u>
 NET INVESTMENT INCOME	 474,589	 924,367
 NET APPREC (DEPREC) MARKET VALUE	 (323,516)	 507,237
MISCELLANEOUS INCOME/(EXPENSE)	<u>783</u>	<u>2,042</u>
 TOTAL INVESTMENT INCOME	 <u>151,856</u>	 <u>1,433,646</u>
 NET INCREASE (DECREASE)	 <u>\$ 151,856</u>	 <u>\$ 1,433,646</u>

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
August 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.